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respect to agency disclosure brochures. Reduces burden on dual agents with respect to agency disclosure brochures. Strikes language that precludes the limitation of liability for a designated broker for misrepresentation by an affiliated licensee under their supervision. Changes the definition of designated broker to include sole proprietorship, and the language is clarified and the responsibility for supervision is included. Distance education is defined and replaced as correspondence courses applicable. Regulatory jurisdiction is defined. Strikes a requirement that a manager can only...manager can only manage one branch office. Refers to discriminatory actions, that references are updated; a provision allowing certain foreign residences to receive referral fees is inserted. Obsolete unfair trade practice language is deleted and conforming language inserted. Language regarding registration of certain subdivided land projects clarified, and provides new language to give the Real Estate Commission greater flexibility in offering distance education. As you see, there are...there is...it's voluminous. There are a tremendous number of changes to...to those, those three areas of real estate law. It's an extremely important piece of legislation. There are committee amendments and I would ask that you adopt the committee amendments and move the bill. Thank you, Mr. President.

SENATOR CUDABACK PRESIDING

SENATOR CUDABACK: Thank you, Senator Byars. You've heard the opening on LB 863. There are committee amendments. Senator Landis, as Chairman of the Banking, Commerce, and Insurance Committee, you're recognized to open on the committee amendments.

SENATOR LANDIS: Thank you, Mr. Speaker. Members of the Legislature, we took the opportunity to amend LB 863 with the provisions of LB 871, Senator Schimek's bill. She discovered in a...sort of a strange little transaction that the seller disclosure statement, which is not required when you sell from one owner...one co-owner to another, when you buy somebody out, if you will, that that language wasn't clear if there were more than two co-owners. So this says you don't have to do one of these seller statements in the event that you're transferring